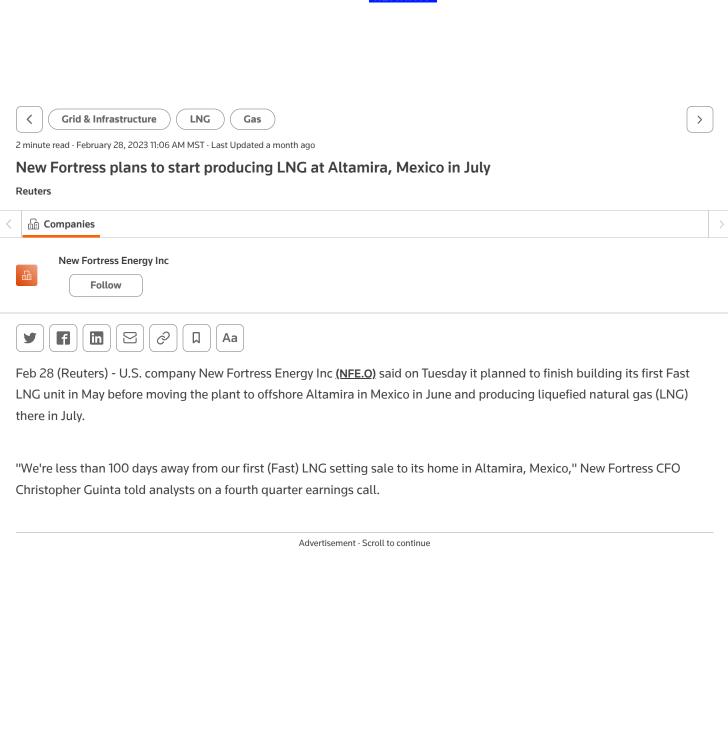
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New Fortress stock, however, dropped about 15% to an 11-month low of \$32.82 on Tuesday.



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"A negative initial reaction isn't totally surprising given the Fast LNG delays and (fourth quarter) EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization) miss," analysts at investment banking firm Jefferies said in a note.

Jefferies said the target to finish the first Fast LNG unit moved to May from March.

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inew Foltress has said it was developing live Fast Ling units with two expected to go to offshore Attainira, one to the offshore Lakach gas field in Mexico and two to offshore Louisiana.

Each unit can turn about 0.18 billion cubic feet per day (bcfd) of natural gas into about 1.4 million tonnes per annum (MTPA) of LNG.

Analysts at ClearView Energy Partners LLC, an independent research firm, said over the weekend that the U.S. Department of Transportation's Maritime Administration (MARAD), which regulates offshore LNG projects like Fast LNG, could approve the Louisiana project as soon as September.

That, however, assumes MARAD does not stop the clock on its review of the project again, ClearView said. MARAD has already stopped the clock twice - in August and November 2022.

Before MARAD stopped the clock on its review, New Fortress was hoping to start producing LNG in Louisiana as soon as March 2023.

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Reporting By Scott DiSavino; editing by Grant McCool











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